

Message Text

UNCLASSIFIED POSS DUPE

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53

ACTION AF-18

INFO OCT-01 ISO-00 SPC-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03

PA-04 PRS-01 USIA-15 CIAE-00 COME-00 FRB-02 INR-10

NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 PC-04 SWF-02

AGR-20 ABF-01 IO-14 DRC-01 /200 W

----- 008840

R 190925Z MAR 74

FM AMEMBASSY BLANTYRE

TO SECSTATE WASHDC 6900

INFO AMEMBASSY NAIROBI

AMEMBASSY MBABANE

UNCLAS BLANTYRE 0369

NAIROBI FOR REDSO/EA

MBABANE FOR OSARAC

E.O. 11652: N/A

TAGS: EAID, ECON, MI

SUBJECT: MINISTER OF FINANCE SPEAKS ON IDA REPLENISHMENT

1. IN PRESENTING BUDGET TO PARLIAMENT MARCH 15, MINISTER OF FINANCE MATENJE COMMENTED ON "DISTRESSING" U.S. CONGRESSIONAL REJECTION OF FOURTH IDA REPLENISHMENT. HE ATTRIBUTED THIS ACTION TO EFFECTS OF HIGHER OIL PRICES WHICH IN TURN INFLUENCE LEVEL OF ESSENTIAL CONTRIBUTIONS BY INDUSTRIAL NATIONS TO "SUPPLY OF CAPITAL FUNDS DESPERATELY NEEDED BY DEVELOPING COUNTRIES."

2. MINISTER REFERRED TO IMPORTANT AND GROWING ROLE OF IDA IN FINANCING MALAWI DEVELOPMENT PROGRAM. APPROVAL GIVEN BY IBRD BOARD OF GOVERNORS TO FOURTH REPLENISHMENT WAS MOST IMPORTANT EVENT OF NAIROBI MEETING FOR MALAWI AND OTHER DEVELOPING COUNTRIES.

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3. MINISTER SAID, "ALTHOUGH CONTRIBUTIONS OF OTHER MEMBERS COUNTRIES TO SUCCESSIVE REPLENISHMENTS OF FUNDS OF IDA HAVE BEEN GROWING

SUBSTANTIALLY, CONTRIBUTION OF U.S. IS STILL BY FAR THE MOST
IMPORTANT SINGLE COUNTRY SHARE--AND IS ABSOLUTELY VITAL IF IDA IS
TO CONTINUE OPERATING ON SCALE REQUIRED. I MYSELF WOULD LIKE TO FEEL
THAT U.S. CONTRIBUTION WILL ULTIMATELY BE APPROVED. BUT I AM SURE
HONORABLE MEMBERS WILL JOIN WITH ME IN HOPING THIS APPROVAL WILL BE
GIVEN SOON. WE MUST HOPE TOO THAT DESPITE PROBLEMS NOW BEING FACED
BY MANY OF MAJOR INDUSTRIALIZED COUNTRIES THEY WILL SUCCEED IN
RESOLVING THOSE PROBLEMS WITHOUT INTERRUPTED BUILD-UP IN FLOW OF
CAPITAL AND TECHNICAL ASSISTANCE TO MALAWI AND OTHER DEVELOPING
COUNTRIES."
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUDGETS, PETROLEUM, PRICES, FINANCIAL CONTRIBUTIONS, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BLANTY00369
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BLANTYRE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740334/aaaabfad.tel
Line Count: 72
Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 01 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 AUG 2002 by elbezefj>; APPROVED <06 DEC 2002 by WorrelSW>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MINISTER OF FINANCE SPEAKS ON IDA REPLENISHMENT
TAGS: EAID, ECON, MI, US, IDA, IBRD
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005